

Registre de Commerce et des Sociétés

Numéro RCS : B20733

Référence de dépôt : L160094700

Déposé et enregistré le 03/06/2016

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RCSL Nr. : B20733

Matricule : 2002 2220 862

eCDF entry date : 18/05/2016

BALANCE SHEET

Financial year from ⁰¹ 01/01/2015 to ⁰² 31/12/2015 (in ⁰³ EUR)

AstraZeneca Luxembourg

7B, Am Brill

L-3961 Ehlange

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets			
I. Intangible fixed assets	1109 _____	109 <u>208.971,56</u>	110 <u>227.125,04</u>
1. Research and development costs	1111 _____	111 _____	112 _____
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1113 _____	113 _____	114 _____
a) acquired for valuable consideration and need not be shown under C.I.3	1115 _____	115 _____	116 _____
b) created by the undertaking itself	1117 _____	117 _____	118 _____
3. Goodwill, to the extent that it was acquired for valuable consideration	1119 _____	119 _____	120 _____
4. Payments on account and intangible fixed assets under development	1121 _____	121 _____	122 _____
II. Tangible fixed assets	1123 _____	123 _____	124 _____
1. Land and buildings	1125 <u>3</u>	125 <u>208.971,56</u>	126 <u>227.125,04</u>
2. Plant and machinery	1127 _____	127 <u>205.381,78</u>	128 <u>220.305,70</u>
	1129 _____	129 _____	130 _____

The notes in the annex form an integral part of the annual accounts

	Reference(s)	Current year	Previous year
3. Other fixtures and fittings, tools and equipment	1131 _____	131 <u>3.589,78</u>	132 <u>6.819,34</u>
4. Payments on account and tangible fixed assets under development	1133 _____	133 _____	134 _____
III. Financial fixed assets	1135 _____	135 _____	136 _____
1. Shares in affiliated undertakings	1137 _____	137 _____	138 _____
2. Amounts owed by affiliated undertakings	1139 _____	139 _____	140 _____
3. Shares in undertakings with which the undertaking is linked by virtue of participating interests	1141 _____	141 _____	142 _____
4. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1143 _____	143 _____	144 _____
5. Securities and other financial instruments held as fixed assets	1145 _____	145 _____	146 _____
6. Loans and claims held as fixed assets	1147 _____	147 _____	148 _____
7. Own shares or own corporate units	1149 _____	149 _____	150 _____
D. Current assets	1151 _____	151 <u>4.441.255,12</u>	152 <u>5.864.460,36</u>
I. Inventories	1153 _____	153 _____	154 _____
1. Raw materials and consumables	1155 _____	155 _____	156 _____
2. Work and contracts in progress	1157 _____	157 _____	158 _____
3. Finished goods and merchandise	1159 _____	159 _____	160 _____
4. Payments on account	1161 _____	161 _____	162 _____
II. Debtors	1163 _____	163 <u>1.724.288,85</u>	164 <u>4.093.985,83</u>
1. Trade receivables	1165 _____	165 <u>589.907,15</u>	166 <u>794.271,82</u>
a) becoming due and payable within one year	1167 _____	167 <u>589.907,15</u>	168 <u>794.271,82</u>
b) becoming due and payable after more than one year	1169 _____	169 _____	170 _____
2. Amounts owed by affiliated undertakings	1171 _____ 4	171 <u>797.684,76</u>	172 <u>1.507.547,32</u>
a) becoming due and payable within one year	1173 _____	173 <u>797.684,76</u>	174 <u>1.507.547,32</u>
b) becoming due and payable after more than one year	1175 _____	175 _____	176 _____
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177 _____	177 _____	178 _____
a) becoming due and payable within one year	1179 _____	179 _____	180 _____
b) becoming due and payable after more than one year	1181 _____	181 _____	182 _____

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	Reference(s)	Current year	Previous year
4. Other receivables	1183 <u>5</u>	183 <u>336.696,94</u>	184 <u>1.792.166,69</u>
a) becoming due and payable within one year	1185 _____	185 <u>336.696,94</u>	186 <u>1.792.166,69</u>
b) becoming due and payable after more than one year	1187 _____	187 _____	188 _____
III. Transferable securities and other financial instruments	1189 _____	189 _____	190 _____
1. Shares in affiliated undertakings and in undertakings with which the undertaking is linked by virtue of participating interests	1191 _____	191 _____	192 _____
2. Own shares or own corporate units	1193 _____	193 _____	194 _____
3. Other transferable securities and other financial instruments	1195 _____	195 _____	196 _____
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	197 <u>2.716.966,27</u>	198 <u>1.770.474,53</u>
E. Prepayments	1199 _____	199 <u>0,00</u>	200 <u>16.762,71</u>
TOTAL (ASSETS)		201 <u>4.650.226,68</u>	202 <u>6.108.348,11</u>

LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 _____	301 <u>2.819.743,36</u>	302 <u>2.381.367,87</u>
I. Subscribed capital	1303 <u>6.1, 6.2</u>	303 <u>31.000,00</u>	304 <u>31.000,00</u>
II. Share premium and similar premiums	1305 _____	305 _____	306 _____
III. Revaluation reserves	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>470.171,50</u>	310 <u>507.221,50</u>
1. Legal reserve	1311 <u>6.1, 6.3</u>	311 <u>3.100,00</u>	312 <u>3.100,00</u>
2. Reserve for own shares or own corporate units	1313 _____	313 _____	314 _____
3. Reserves provided for by the articles of association	1315 _____	315 _____	316 _____
4. Other reserves	1317 <u>6.1, 6.4</u>	317 <u>467.071,50</u>	318 <u>504.121,50</u>
V. Profit or loss brought forward	1319 <u>6.1</u>	319 <u>1.880.196,37</u>	320 <u>1.409.952,97</u>
VI. Profit or loss for the financial year	1321 <u>6.1</u>	321 <u>438.375,49</u>	322 <u>433.193,40</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
IX. Temporarily not taxable capital gains	1327 _____	327 _____	328 _____
B. Subordinated debts	1329 _____	329 _____	330 _____
1. Convertible loans	1413 _____	413 _____	414 _____
a) becoming due and payable within one year	1415 _____	415 _____	416 _____
b) becoming due and payable after more than one year	1417 _____	417 _____	418 _____
2. Non convertible loans	1419 _____	419 _____	420 _____
a) becoming due and payable within one year	1421 _____	421 _____	422 _____
b) becoming due and payable after more than one year	1423 _____	423 _____	424 _____
C. Provisions	1331 _____	331 _____	332 _____
1. Provisions for pensions and similar obligations	1333 _____	333 _____	334 _____
2. Provisions for taxation	1335 _____	335 _____	336 _____
3. Other provisions	1337 _____	337 _____	338 _____
D. Non subordinated debts	1339 _____	339 <u>1.830.483,32</u>	340 <u>3.726.980,24</u>
1. Debenture loans	1341 _____	341 _____	342 _____
a) Convertible loans	1343 _____	343 _____	344 _____
i) becoming due and payable within one year	1345 _____	345 _____	346 _____
ii) becoming due and payable after more than one year	1347 _____	347 _____	348 _____

	Reference(s)	Current year	Previous year
b) Non convertible loans	1349 _____	349 _____	350 _____
i) becoming due and payable within one year	1351 _____	351 _____	352 _____
ii) becoming due and payable after more than one year	1353 _____	353 _____	354 _____
2. Amounts owed to credit institutions	1355 _____	355 _____	356 _____
a) becoming due and payable within one year	1357 _____	357 _____	358 _____
b) becoming due and payable after more than one year	1359 _____	359 _____	360 _____
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361 _____	361 _____	362 _____
a) becoming due and payable within one year	1363 _____	363 _____	364 _____
b) becoming due and payable after more than one year	1365 _____	365 _____	366 _____
4. Trade creditors	1367 _____	367 <u>108.892,78</u>	368 <u>111.302,44</u>
a) becoming due and payable within one year	1369 _____	369 <u>108.892,78</u>	370 <u>111.302,44</u>
b) becoming due and payable after more than one year	1371 _____	371 _____	372 _____
5. Bills of exchange payable	1373 _____	373 _____	374 _____
a) becoming due and payable within one year	1375 _____	375 _____	376 _____
b) becoming due and payable after more than one year	1377 _____	377 _____	378 _____
6. Amounts owed to affiliated undertakings	1379 _____ <u>7</u>	379 <u>1.403.781,12</u>	380 <u>2.745.812,54</u>
a) becoming due and payable within one year	1381 _____	381 <u>1.403.781,12</u>	382 <u>2.745.812,54</u>
b) becoming due and payable after more than one year	1383 _____	383 _____	384 _____
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385 _____	385 _____	386 _____
a) becoming due and payable within one year	1387 _____	387 _____	388 _____
b) becoming due and payable after more than one year	1389 _____	389 _____	390 _____
8. Tax and social security debts	1391 _____	391 <u>248.267,11</u>	392 <u>821.411,96</u>
a) Tax debts	1393 _____	393 <u>229.500,97</u>	394 <u>800.138,26</u>
b) Social security debts	1395 _____	395 <u>18.766,14</u>	396 <u>21.273,70</u>

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	Reference(s)	Current year	Previous year
9. Other creditors	1397 _____	397 <u>69.542,31</u>	398 <u>48.453,30</u>
a) becoming due and payable within one year	1399 _____	399 <u>69.542,31</u>	400 <u>48.453,30</u>
b) becoming due and payable after more than one year	1401 _____	401 _____	402 _____
E. Deferred income	1403 _____	403 _____	404 _____
TOTAL (LIABILITIES)		405 <u>4.650.226,68</u>	406 <u>6.108.348,11</u>

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PROFIT AND LOSS ACCOUNT

Financial year from ⁰¹ 01/01/2015 to ⁰² 31/12/2015 (in ⁰³ EUR)

AstraZeneca Luxembourg

7B, Am Brill

L-3961 Ehlange

A. CHARGES

	Reference(s)	Current year	Previous year
1. Use of merchandise, raw materials and consumable materials			
1601		601 14.160.480,29	602 15.063.086,54
2. Other external charges			
1603		603 1.321.187,65	604 1.214.076,64
3. Staff costs			
1605 9		605 729.093,74	606 753.597,60
a) Salaries and wages	1607	607 632.739,47	608 633.898,65
b) Social security on salaries and wages	1609	609 51.054,27	610 78.464,28
c) Supplementary pension costs	1611	611 45.300,00	612 41.234,67
d) Other social costs	1613	613	614
4. Value adjustments			
1615		615 18.153,48	616 18.153,24
a) on formation expenses and on tangible and intangible fixed assets	1617 3	617 18.153,48	618 18.153,24
b) on current assets	1619	619	620
5. Other operating charges			
1621		621 3.721,32	622 3.738,86
6. Value adjustments and fair value adjustments on financial fixed assets			
1623		623	624
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities			
1625		625	626
8. Interest and other financial charges			
1627		627 4.733,99	628 15.521,14
a) concerning affiliated undertakings	1629	629 4.684,80	630 13.281,85
b) other interest and similar financial charges	1631	631 49,19	632 2.239,29

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	Reference(s)	Current year	Previous year
9. Share of losses of undertakings accounted for under the equity method	1649 _____	649 _____	650 _____
10. Extraordinary charges	1633 _____	633 <u>39,00</u>	634 <u>0,00</u>
11. Income tax	1635 _____	635 <u>188.673,59</u>	636 <u>124.944,84</u>
12. Other taxes not included in the previous caption	1637 _____	637 <u>16.050,00</u>	638 <u>0,00</u>
13. Profit for the financial year	1639 _____	639 <u>438.375,49</u>	640 <u>433.193,40</u>
TOTAL CHARGES		641 <u>16.880.508,55</u>	642 <u>17.626.312,26</u>

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B. INCOME

	Reference(s)	Current year	Previous year
1. Net turnover	1701 <u>8</u>	701 <u>16.874.976,89</u>	702 <u>17.626.312,26</u>
2. Change in inventories of finished goods and of work and contracts in progress	1703 _____	703 _____	704 _____
3. Fixed assets under development	1705 _____	705 _____	706 _____
4. Reversal of value adjustments	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1709 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
5. Other operating income	1713 _____	713 <u>5.531,66</u>	714 <u>0,00</u>
6. Income from financial fixed assets	1715 _____	715 _____	716 _____
a) derived from affiliated undertakings	1717 _____	717 _____	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
7. Income from financial current assets	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
8. Other interest and other financial income	1727 _____	727 _____	728 _____
a) derived from affiliated undertakings	1729 _____	729 _____	730 _____
b) other interest and similar financial income	1731 _____	731 _____	732 _____
9. Share of profits of undertakings accounted for under the equity method	1745 _____	745 _____	746 _____
10. Extraordinary income	1733 _____	733 _____	734 _____
13. Loss for the financial year	1735 _____	735 <u>0,00</u>	736 <u>0,00</u>
TOTAL INCOME		737 <u>16.880.508,55</u>	738 <u>17.626.312,26</u>

AstraZeneca Luxembourg S.A.**NOTES TO THE ANNUAL ACCOUNTS**
as at December 31, 2015**1 General information**

AstraZeneca Luxembourg S.A. (hereinafter the "Company") was incorporated on August 1, 1983 and was organised following the Luxembourg Companies Act requirements under the name Corepharm S.à r.l.. The name of the Company was subsequently changed to Astra-Corepharm S.à r.l., Astra Luxembourg S.à r.l. and AstraZeneca Luxembourg S.à r.l., on February 6, 1992, March 13, 1997 and July 1, 2000, respectively.

On June 28, 2002, the legal form of the Company was changed to Société Anonyme ("SA") in an Extraordinary General Meeting.

The Company is registered under the R.C.S. number B 20.733 for an unlimited period of time and its registered office is established at 7B, Am Brill, L - 3961 Ehlang.

The purpose of the Company is the agency, the distribution, the purchase, the sale and the medical agency of any pharmaceutical product and of any pharmaceutical, medical and paramedical equipment of the pharmaceutical, medical, paramedical and hospital sector as well as any commercial, industrial or financial operation, whether in the area of personal or real estate, directly or indirectly linked to its purpose.

The Company's financial year begins on January 1, and ends on December 31 of each year.

The Company's accounts are included in the consolidated accounts of AstraZeneca PLC (Headquarters), which are available at its registered office located at 15 Stanhope Gate, London W1K 1LN – United Kingdom.

2 Summary of significant accounting policies**2.1 Basis of preparation**

The annual accounts are prepared in conformity with the Luxembourg legal and regulatory requirements and according to generally accepted accounting principles applicable in Luxembourg under the historical cost convention.

2.2 Foreign currency translation

The Company maintains its books in Euro (EUR); the annual accounts, as well as the balance sheet and the profit and loss account are expressed in this currency.

Income and expenses expressed in currencies other than EUR are translated into EUR at the exchange rates prevailing at the date of the transactions.

Fixed assets expressed in currencies other than EUR are translated into EUR at the historical exchange rate.

All current assets and liabilities expressed in other currencies are translated into EUR at the exchange rates prevailing at the balance sheet date.

Only realized exchange gains and losses as well as unrealized exchange losses are reflected in the profit and loss account. Unrealized exchange gains are not recognized.

AstraZeneca Luxembourg S.A.NOTES TO THE ANNUAL ACCOUNTS
as at December 31, 2015**2.3 Tangible fixed assets**

Tangible fixed assets are valued at purchase price including the expenses incidental thereto or at production cost, less accumulated depreciation and any possible value adjustments applicable. These assets are depreciated on a straight-line basis over their estimated useful economic lives as defined hereafter.

The economic useful lives used are as follows:

Buildings: 40 years

Furnitures: 10 years

Leasehold improvements: 10 years

Equipments: 10 years

2.4 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.5 Creditors

Creditors are recorded at their nominal value, or at their reimbursement value, if any.

2.6 Net turnover

The net turnover comprises the amounts derived from the sale of products and the provision of services falling within the Company's ordinary activities, after deductions of sales discounts, rebates, value added tax and other taxes directly linked to the turnover.

3 Tangible fixed assets

	Land and buildings	Other fixtures and fittings, tools and equipment	Total
	EUR	EUR	EUR
Acquisition cost at the beginning of the year	360.190,52	81.076,02	441.266,54
Additions during the year	---	---	---
Acquisition cost at the end of the year	<u>360.190,52</u>	<u>81.076,02</u>	<u>441.266,54</u>
Accumulated depreciation at the beginning of the year	(139.884,82)	(74.256,68)	(214.141,50)
Depreciation for the year	<u>(14.923,92)</u>	<u>(3.229,56)</u>	<u>(18.153,48)</u>
Accumulated depreciation at the end of the year	<u>(154.808,74)</u>	<u>(77.486,24)</u>	<u>(232.294,98)</u>
Net book value at the end of the year	<u>205.381,78</u>	<u>3.589,78</u>	<u>208.971,56</u>
Net book value at the beginning of the year	<u>220.305,70</u>	<u>6.819,34</u>	<u>227.125,04</u>

AstraZeneca Luxembourg S.A.**NOTES TO THE ANNUAL ACCOUNTS**
as at December 31, 2015**4 Amounts owed by affiliated undertakings**

As at December 31, 2015 and 2014, the amounts owed by affiliated undertakings represent receivables from AstraZeneca Belgium and AstraZeneca UK in respect of cash pooling agreements.

5 Other receivables

As at December 31, 2015 and 2014, the other receivables mainly comprise corporate income tax and municipal business tax advances.

6 Capital and reserves**6.1 Movements**

	Subscribed capital	Legal reserve	Other reserves	Profit or loss brought forward	Profit or loss for the financial year	Total
As at December 31, 2014	31.000,00	3.100,00	504.121,50	1.409.952,97	433.193,40	2.381.367,87
Allocation of the profit for the financial year 2014	---	---	(37.050,00)	470.243,40	(433.193,40)	---
Profit for the financial year 2015	---	---	---	---	438.375,49	438.375,49
As at December 31, 2015	EUR 31.000,00	3.100,00	467.071,50	1.880.196,37	438.375,49	2.819.743,36

6.2 Subscribed capital

As at December 31, 2015 and 2014, the subscribed capital amounted to EUR 31.000,00 and was represented by 1.240 ordinary shares with a nominal value of EUR 25,00 each, fully paid up.

6.3 Legal reserve

Luxembourg companies are required to appropriate to legal reserve a minimum of 5% of the annual net income, after deduction of any losses brought forward, until this reserve equals 10 % of the subscribed capital. This reserve may not be distributed in the form of cash dividends, or otherwise, during the life of the Company. The legal reserve of the Company is fully allocated.

6.4 Other reserves

In accordance with paragraph 8a of the modified Luxembourg net wealth tax law, as at December 31, 2015, the Company reduced its net wealth tax liability for an amount of EUR 7.740,00 for the year 2016. Therefore, the Annual General Meeting of the Shareholders of the Company will, in 2016, allocate to a non-distributable reserve an amount of EUR 38.700,00 (2014: an aggregate amount of EUR 64.950,00 for the years 2014 and 2015), which corresponds to five times the amount of the reduction of the net wealth tax. This reserve is non-distributable for a period of five years from the year following that during which the net wealth tax was reduced.

The other reserves are detailed as follows:

	2015 EUR	2014 EUR
Non-distributable reserves	467.071,50	504.121,50
	<u>467.071,50</u>	<u>504.121,50</u>

AstraZeneca Luxembourg S.A.**NOTES TO THE ANNUAL ACCOUNTS**
as at December 31, 2015**6.4 Other reserves (continued)**

The Company allocated under non-distributable reserves an amount that corresponds to five times the amount of reduction of the net wealth tax, for the following years:

	2015 EUR	2014 EUR
Allocation in respect of the year 2009	---	102.000,00
Allocation in respect of the year 2010	108.490,00	108.490,00
Allocation in respect of the year 2011	120.657,50	120.657,50
Allocation in respect of the year 2012	126.424,00	126.424,00
Allocation in respect of the year 2013	46.550,00	46.550,00
Allocation in respect of the year 2014	26.875,00	---
Allocation in respect of the year 2015	38.075,00	---
	<u>467.071,50</u>	<u>504.121,50</u>

7 Amount owed to affiliated undertakings

As at December 31, 2015, the amounts owed to affiliated undertakings correspond to intercompany payables for the purchase of goods for an amount of EUR 1.403.781,12 (2014: EUR 1.300.405,83). In 2014, the item comprised also a payable towards AstraZeneca UK in relation to the cash pooling agreement for an amount of EUR 1.445.406,71.

8 Net turnover

The net turnover is realized on sales of goods exclusively on Luxembourgish market.

9 Staff costs

The Company employed an average of 8 employees during the financial year 2015 (9 in 2014).

10 Emoluments granted to the members of the Management bodies

According to the article 65 (3) of the law of December 19, 2002 on the register of trade and companies, as subsequently amended, the provisions foreseen in the article 65 (1) 12° have been omitted.

11 Off balance sheet commitments

As at December 31, 2015, commitments on the rents not yet paid amount to EUR 27.186,34 (2014: EUR 36.769,66) and are related to leasing contracts on cars.

12 Post balance sheet events

There are no events subsequent to the balance sheet date having a significant impact on the annual accounts as at December 31, 2015.

**MANAGEMENT REPORT
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Review of the development of the Company's business and its financial position

A. Net turnover

The total AstraZeneca sales in Luxembourg slightly decreased in 2015 by 4,3 %, at 16.875 K € compared to 2014 (17.626 K €).

This decline in revenue was mainly due to the increasing competition from generic products for various mature brands (mainly Symbicort, Pulmicort, Atacand, Arimidex, Seroquel and Zestril), the ongoing challenging market conditions and the impact of substitution measures in place for Nexiam since October 2014 (-713 K € 2015 vs 2014).

In addition, total sales of Symbicort in 2015 (1.251 K €) declined by 24,8 % versus 2014 (1.664 K €), mainly due to the adverse price impact, driven by competition from analogues (-20,6 % price decrease introduced in February 2014).

A favorable performance was delivered by Crestor, our most important medicine on the Luxembourg market (6.194 K €), showing a growth of 159 K € in a highly competitive statine market.

Strong sales growth was also delivered by our Diabetes portfolio (+29,7 % 2015 vs 2014), driven by key medicines Bydureon, Byetta, Forxiga and Onglyza.

3 new products were successfully introduced on the Luxembourg market in 2015, showing already a strong growth since their launch.

- ✓ Bretaris (launched in September 2015): relieves the symptoms of chronic obstructive pulmonary disease (COPD).
- ✓ Lynparza (launched in July 2015): treatment of advanced ovarian cancer.
- ✓ Fluenz Tetra nasal spray (launched in October 2015): a vaccine against seasonal flu (influenza)

Sales of our products (2015 versus 2014)

	2015 - K €	2014 - K €	Diff 2015 vs 2014	
			Absolute - K €	%
<i>Oncology</i>	1.731	1.652	79	4,76%
<i>Cardiovascular & Metabolic diseases</i>	9.591	9.149	442	4,83%
-Crestor	6.194	6.035	159	2,63%
-Atacand	891	946	-55	-5,84%
-Diabetes	1.670	1.288	382	29,66%
-C&M diseases - Other	836	880	-44	-4,99%
<i>Respiratory</i>	1.717	2.136	-419	-19,60%
-Respiratory Symbicort	1.251	1.664	-413	-24,79%
-Respiratory - Other	466	472	-6	-1,30%
<i>Other</i>	3.836	4.689	-853	-18,19%
-Gastrointestinal - Nexiam	1.740	2.453	-713	-29,05%
-Gastrointestinal - Other	198	316	-118	-37,19%
-Neuroscience - Seroquel	855	887	-32	-3,63%
-Neuroscience - Other	727	723	4	0,53%
-Infection	306	301	5	1,79%
-Other products	9	9	0	-
	16.875	17.626	-751	-4,26%

AstraZeneca is the third largest prescription-based pharmaceutical company in Luxembourg in 2015, with a market share of 7,7 % by sales value. The largest competitors are Merck (1st place) and Pfizer (2nd place).

B. Operational expenses

The trading expenses of AstraZeneca Luxembourg have slightly increased from 2.005 K € in 2014 to 2.077 K € in 2015 (+ 3,6 %). This increase mainly relates to the optimization of the sales resources in Luxembourg in anticipation of future growth and new launches in 2016.

C. Result of the year and retained profit

The profit after tax amounts to 438 K € in 2015 versus 433 K € in 2014.

Taking into account the retained earnings per 31.12.2014 of 1.843 K €, the net wealth tax reservation of 37 K € and the profit for the current accounting year 2015 of 438 K €, the retained earnings per 31.12.2015 amount to 2.318 K €.

2. Description of the principal risks and uncertainties that the Company faces

As all the Companies in Luxembourg, AstraZeneca SA faces several external risk factors such as:

- Loss of sales in various therapeutic areas due to the extension of substitution measures introduced by the government in Luxembourg.
- Risks associated with product portfolio (mainly launch of new products).
- Products (mainly price decrease and arrival of new competitive products for Symbicort).
- Environment (AstraZeneca Luxembourg is dependent on price decreases initiated by AstraZeneca Belgium).

- Uncertainties in regulation relating to price cuts and governmental measures (following Belgian governmental measures).

AstraZeneca tries to limit these risks and uncertainties by taking appropriate measures and actions and by maintaining a policy that aims to cover those risks.

3. The Company's future developments

The management of the AstraZeneca Group is very committed to further develop AstraZeneca as an innovative biopharmaceutical Company for the future.

AstraZeneca is focused on returning to growth through a science-led innovation strategy. This strategy is based on investing in three main therapy areas by building a strong and balanced portfolio of primary care and specialty care medicines in:

- ✓ Cardiovascular and Metabolic diseases;
- ✓ Oncology;
- ✓ Respiratory, Inflammation and Autoimmunity

With regard to AstraZeneca Luxembourg in particular, the following new promising products will be launched in 2016:

- Duaklir (treatment of chronic obstructive pulmonary disease)
- Tagrisso (treatment of lung cancer)

4. Subsequent events

There were no significant subsequent events.

5. Activities in the field of research and development

Research and development of new products is mainly done in the research laboratories of the AstraZeneca group in the United Kingdom, Sweden and the USA.

There are no research and development activities performed in Luxembourg.

Luxembourg, May 20th 2016

On behalf of the AstraZeneca Luxembourg SA Board,

Valérie Buyse
CFO

Hervé Dussart
Managing Director



KPMG Luxembourg, Société coopérative
39, Avenue John F. Kennedy
L-1855 Luxembourg

Tel.: +352 22 51 51 1
Fax: +352 22 51 71
Email: info@kpmg.lu
Internet: www.kpmg.lu

To the Shareholders of
Astrazeneca Luxembourg S.A.
7B, Am Brill
L-3961 Ehlange

REPORT OF THE REVISEUR D'ENTREPRISES AGREE

Report on the annual accounts

Following our appointment by the General Meeting of the Shareholders dated May 30, 2013, we have audited the accompanying annual accounts of Astrazeneca Luxembourg S.A., which comprise the balance sheet as at December 31, 2015 and the profit and loss account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Directors' responsibility for the annual accounts

The Board of Directors is responsible for the preparation and fair presentation of these annual accounts in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts, and for such internal control as the Board of Directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

Responsibility of the Réviseur d'Entreprises agréé

Our responsibility is to express an opinion on these annual accounts based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted for Luxembourg by the Commission de Surveillance du Secteur Financier. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual accounts. The procedures selected depend on the judgement of the Réviseur d'Entreprises agréé, including the assessment of the risks of material misstatement of the annual accounts, whether due to fraud or error. In making those risk assessments, the Réviseur d'Entreprises agréé considers internal control relevant to the entity's preparation and fair presentation of the annual accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors, as well as evaluating the overall presentation of the annual accounts.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the annual accounts give a true and fair view of the financial position of Astrazeneca Luxembourg S.A. as of December 31, 2015, and of the results of its operations for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the annual accounts.

Report on other legal and regulatory requirements

The management report, which is the responsibility of the Board of Directors, is consistent with the annual accounts.

Luxembourg, May 30, 2016

KPMG Luxembourg
Société coopérative
Cabinet de révision agréé

A handwritten signature in black ink, enclosed within a large, hand-drawn oval.

F. Renard